

# Tocvan Drilling Expands Northern Extent of Mineralization by 130-meters at Pilar Gold - Silver Project

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## Highlights:

- Furthest North Drillhole to Date, Blind Target on North Hill Trend Hits Mineralization
- Expanding Resource Potential 130-meters to the Northwest of JES-24-79 (42.7 meters of 1.0 g/t Au)
  - 350-meters North of the Main Zone
  - JES-24-88, 24.4 meters of 0.2 g/t Au and 4 g/t Ag
    - Including, 1.5 meters of 1.1 g/t Au and 25 g/t Ag
    - And 3.0 meters of 0.4 g/t Au and 6 g/t Ag
    - Within 59.5-meter anomalous zone from 42.7 meters depth, averaging 0.1 g/t Au and 2 g/t Ag
- Three holes Released, All Three Intersect Mineralization
- Results Pending for Eight (8) Drillholes
- Summer Surface Mapping, Rock and Soil Sampling Has Started Across Expansion Area

CALGARY, July 4, 2024 - [Tocvan Ventures Corp.](#) (the "Company") (CSE:TOC)(OTCQB:TCVNF)(FSE:TV3), is pleased to announce drill results from its 2024 Reverse Circulation (RC) drill program at its road accessible Pilar Gold-Silver project in mine-friendly Sonora, Mexico.

Video: North Alteration Zone

To date, the 2024 drill program has completed 3,268 meters across 26 drill holes. Results for eight drill holes are currently pending analysis (green squares on Figure 1).

"The latest results continue to show expansion potential remains open and untested across several developing trends." commented Brodie Sutherland, CEO. "Step-out drilling has hit a blind target where no previous data was available significantly extending out mineralization another 130-meters. We are highly encouraged by these results and the significance they imply along trends that have shown recently they can yield high-grade results. It is important to recall the majority of past drilling focused primarily along the Main Zone where significant surface exposure provided well guided drill targeting. Future resource development will rely on sound geological knowledge and progressive testing through drilling. Each hole that hits mineralization further out from the Main Zone provides sound evidence for added resource potential, we still have not begun to drill across the expansion area that covers over 20x the area drilled to date. Surface work is ongoing to rapidly define the surface expression of mineralization and advance new drill target areas. We look forward to updating as more drill results become available."

Results today highlight two step-out drill holes on the Main Zone and North Hill trends and one infill drill hole on the North Hill Trend. Step-out hole JES-24-88 tested a blind target on trend and 130-meters northwest of previously released drillhole JES-24-79 which returned 42.7 meters of 1.0 g/t Au. JES -24-88 returned 24.4 meters of 0.2 g/t Au and 4 g/t Ag including 1.5 meters of 1.1 g/t Au and 25 g/t Ag. The trend remains open to

the north, northwest and east where no previous drilling has been completed, surface sampling and mapping is currently underway to locate the continuation of the trend on surface. The North Hill Trend now extends for over 500 meters with room to expand along the trends northwest and southeastern extents. Step-out hole JES 24-89 tested the northwest continuation of the Main Zone Trend, 230-meters northwest of the heart of the Main Zone. Six separate zones of anomalous mineralization were intersected with gold values up to 0.2 g/t Au, silver values up to 8 g/t Ag and copper values up to 0.3% Cu. Infill hole JES-24-90 tested an area 115-meters southeast of JES-24-79 (mentioned above). Two isolated zones of mineralization were intersected with elevated pathfinder elements recorded at the bottom of the hole. Results are summarized in Table 1.

Figure 1. Summary map of drill highlights and surrounding surface results.

Table 1. Summary of Drill Results Released Today from Pilar Project.

All interval lengths are drilled widths. 10,000 ppm = 1%. Includes Pathfinder Geochemistry.

Table 2. Drillhole locations released today.

Figure 2. Pilar Project Planview map showing the southern block made up of the Pilar Main Zone and the newly discovered placer source with additional gold-silver mineralization extending to the south. Within the northern block, a large alteration zone that spans 3.3 km by 1.5 km (North Alteration Zone) has returned high-grade gold and silver values in the first few sampling programs across the newly acquired area. The Southern Block remains largely untested with drilling, with an expanding mineralized footprint expanding from ongoing surface sampling.

## Discussion of Results

### North Extent of North Hill Trend

#### JES-24-88

The drillhole targeted the northwest extension of the North Hill Trend where surface sampling is limited. The hole was drilled due east with a 45-degree angle dip. Recent drillhole JES-24-79, 130-meters to the southeast returned broad low-grade mineralization with a high-grade core (42.7-meters of 1.0 g/t Au, including 3.1 meters of 10.9 g/t Au). The hole hit a blind zone of mineralization starting at 42.7-meters (21-meters from surface). Mineralization continued to a downhole depth of 102.2-meters. Elevated gold, silver, copper are recorded in the hole with elevated pathfinder elements arsenic, molybdenum and antimony. Across the 59.5-meter zone of mineralization gold values up to 1.1 g/t Au were recorded averaging 0.1 g/t Au. Silver values up to 25 g/t Ag were recorded averaging 2 g/t Ag. Copper values up to 0.2% Cu were recorded averaging 217 ppm. Arsenic values up to 2,360 ppm were recorded averaging 151 ppm. Mineralization remains open in all directions from the hole which is the northern most hole drilled to date across the property.

### Infill Along the North Hill Trend

#### JES-24-90

The drillhole targeted an infill area 120-meters southeast of JES-24-79 along the North Hill Trend. The hole was drilled vertical to 100.7 meters depth. Two anomalous zones of mineralization were recorded with gold values up to 0.1 g/t Au and pathfinder arsenic up to 202 ppm. Elevated arsenic with gold was recorded at the very bottom of the hole indicating the potential for mineralization at depth.

### North Extent of the Main Zone Trend

#### JES-24-89

The drillhole targeted the northwest extension of the Main Zone Trend where surface sampling is limited but thought to continue onto the expansion area. The hole was drilled at a 045 azimuth and 45-degree dip. Six separate anomalous intervals were recoded across a 96.1-meter zone starting at 19.8-meters down hole depth (10-meters from surface). Values up to 0.2 g/t Au, 8 g/t Ag, 0.3% Cu, 96 ppm As and 24 ppm Mo were recorded indicating that the mineralization system does continue. Surface sampling is underway to further evaluate the extension to the north. A summary of the drill results is provided in Table 1.

Plate 1. Technical Team initiating sampling across the expansion area. Rock chip and soil sampling is ongoing along with detailed geological mapping to define developing target areas. Surface sampling to date in the expansion area has returned up to 7.3 g/t Au and up to 1,225 g/t Ag.

#### About the Pilar Property

The Pilar Gold-Silver property has returned some of the regions best drill results. Coupled with encouraging gold and silver recovery results from metallurgical test work, Pilar is primed to be a potential near-term producer. Pilar is interpreted as a structurally controlled low-sulphidation epithermal system hosted in andesite rocks. Initially three primary zones of mineralization were identified on the original property from historic surface work and drilling and are referred to as the Main Zone, North Hill and 4-T. Each trend remains open to the southeast and north and new parallel zones have been discovered. Structural features and zones of mineralization within the structures follow an overall NW-SE trend of mineralization. Mineralization extends along a 1.2-km trend, only half of that trend has been drill tested so far. The Company has now expanded its interest in the area by consolidating 22 square-kilometers of highly prospective ground where it has already made significant surface discoveries.

#### Pilar Drill Highlights:

- 2022 Phase III Diamond Drilling Highlights include (all lengths are drilled thicknesses):
  - 116.9m @ 1.2 g/t Au, including 10.2m @ 12 g/t Au and 23 g/t Ag
  - 108.9m @ 0.8 g/t Au, including 9.4m @ 7.6 g/t Au and 5 g/t Ag
  - 63.4m @ 0.6 g/t Au and 11 g/t Ag, including 29.9m @ 0.9 g/t Au and 18 g/t Ag
- 2021 Phase II RC Drilling Highlights include (all lengths are drilled thicknesses):
  - 39.7m @ 1.0 g/t Au, including 1.5m @ 14.6 g/t Au
  - 47.7m @ 0.7 g/t Au including 3m @ 5.6 g/t Au and 22 g/t Ag
  - 29m @ 0.7 g/t Au
  - 35.1m @ 0.7 g/t Au
- 2020 Phase I RC Drilling Highlights include (all lengths are drilled thicknesses):
  - 94.6m @ 1.6 g/t Au, including 9.2m @ 10.8 g/t Au and 38 g/t Ag;
  - 41.2m @ 1.1 g/t Au, including 3.1m @ 6.0 g/t Au and 12 g/t Ag ;
  - 24.4m @ 2.5 g/t Au and 73 g/t Ag, including 1.5m @ 33.4 g/t Au and 1,090 g/t Ag

- 15,000m of Historic Core & RC drilling. Highlights include:
  - 21.0m @ 38.3 g/t Au and 38 g/t Ag
  - 13.0m @ 9.6 g/t Au
  - 9.0m @ 10.2 g/t Au and 46 g/t Ag
- 61.0m @ 0.8 g/t Au

#### Pilar Bulk Sample Summary:

- 62% Recovery of Gold Achieved Over 46-day Leaching Period
- Head Grade Calculated at 1.9 g/t Au and 7 g/t Ag; Extracted Grade Calculated at 1.2 g/t Au and 3 g/t Ag
- Bulk Sample Only Included Coarse Fraction of Material (+3/4" to +1/8")
- Fine Fraction (-1/8") Indicates Rapid Recovery with Agitated Leach
  - Agitated Bottle Roll Test Returned Rapid and High Recovery Results: 80% Recovery of Gold and 94% Recovery of Silver after Rapid 24-hour Retention Time

#### Additional Metallurgical Studies:

- Gravity Recovery with Agitated Leach Results of Five Composite Samples Returned
  - 95 to 99% Recovery of Gold
  - 73 to 97% Recovery of Silver
  - Includes the Recovery of 99% Au and 73% Ag from Drill Core Composite at 120-meter depth.

#### About Tocvan Ventures Corp.

Tocvan is a well-structured exploration and development company. Tocvan was created in order to take advantage of the prolonged downturn in the junior mining exploration sector, by identifying and negotiating interest in opportunities where management feels they can build upon previous success. Tocvan has approximately 51 million shares outstanding and is earning into two exciting opportunities in Sonora, Mexico. The Company has consolidated an attractive land position at its Pilar Gold-Silver Project where it holds 100% interests in over 21 square kilometers of prospective area and a majority ownership (51%) in a one square kilometer area shared with Colibri Resources. The Company also holds 100% interest in the Picacho Gold-Silver project in the Caborca Trend of northern Sonora, a trend host to some of the major gold deposits of the region. Management feels both projects represent tremendous opportunity to create shareholder value.

#### Quality Assurance / Quality Control

Samples were shipped for sample preparation to ALS Limited in Hermosillo, Sonora, Mexico and for analysis at the ALS laboratory in North Vancouver. The ALS Hermosillo and North Vancouver facilities are ISO 9001 and ISO/IEC 17025 certified. Gold was analyzed using 50-gram nominal weight fire assay with atomic absorption spectroscopy finish. Over limits for gold (>10 g/t), were analyzed using fire assay with a gravimetric finish. Silver and other elements were analyzed using a four-acid digestion with an ICP finish. Over limit analyses for silver (>100 g/t) were re-assayed using an ore-grade four-acid digestion with ICP-AES finish. Control samples comprising certified reference samples and blank samples were

systematically inserted into the sample stream and analyzed as part of the Company's robust quality assurance / quality control protocol.

Brodie A. Sutherland, CEO for Tocvan Ventures Corp. and a qualified person ("QP") as defined by Canadian National Instrument 43-101, has reviewed and approved the technical information contained in this release.

#### Cautionary Statement Regarding Forward Looking Statements

Neither the Canadian Securities Exchange nor its regulation services provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains "forward-looking information" which may include, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future. Forward-looking information in this news release includes statements regarding the use of proceeds from the Offering. Such forward-looking information is often, but not always, identified by the use of words and phrases such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

These forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business. Management believes that these assumptions are reasonable. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, risks related to the speculative nature of the Company's business, the Company's formative stage of development and the Company's financial position. Forward-looking statements contained herein are made as of the date of this news release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results, except as may be required by applicable securities laws.

There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information.

For more information, please contact:

#### TOCVAN VENTURES CORP.

Brodie A. Sutherland, CEO  
820-1130 West Pender St.  
Vancouver, BC V6E 4A4  
403-829-9877  
bsutherland@tocvan.ca

The Howard Group  
Jeff Walker  
VP Howard Group Inc.  
403-221-0915  
jeff@howardgroupinc.com

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